Enterprise Fundy / Entreprise Fundy

ANNUAL REPORT

April 1, 2007 – March 31, 2008

P. O Box / C. /P. 5064, chemin 29 Milk Board Road, Sussex, NB Canada E4E 5L2
Tel/Tél.: (506) 432-2639 Fax/Tél.: (506)432-2638
www.ent-fundy.ca

Enterprise Fundy / Entreprise Fundy

March 31, 2008

Dear Enterprise Fundy stakeholder:

On behalf of the Board of Directors and staff of Enterprise Fundy, we are pleased to present this 2007-2008 Annual Report. This is a particularly important milestone because this marks the 5 year anniversary of the existence of this organization within the Community Economic Development Agency system.

The past five years have been challenging and gratifying to be sure. From a shaky start as a new organization representing a new geographic region, Enterprise Fundy's Board and Staff worked tirelessly to get its feet under it and to get its hands around the task before it. With time the organization evolved and matured, and most importantly it found its way in identifying and facilitating the economic development initiatives that had the greatest potential impact on our region. The effort that went into a few key opportunities cannot be over stated. Key among these was the effort to lever our own natural gas into a major job creation tool. No project united the Board and the community at large as much as that one did, despite the disappointing outcome.

More recently, such efforts as oil shale as a local energy source, thus a job creator, have been and are being pursued. Also over three years of work with the UNESCO biosphere proponents finally paid off last fall with UNESCO Paris granting biosphere designation to the coastal area along the Bay of Fundy, the majority of which is in the Enterprise Fundy region. These and several other major opportunities are cause for optimism about future economic growth in our region.

While this organization has much to be proud of, we should not loose site of the small and unheralded victories that happen every day. Whether it is new businesses starting up or existing businesses expanding because of counseling services we provided, helping immigrants find properties to purchase in our region or assisting companies with their HR issues, these are critically important components of our core business. Over the past five years many, many clients have been helped in these ways and that is very gratifying to us.

Harley Tingley
President

Frank Tenhave
Executive Director

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Tel/Tél. : (506) 432-2639 Fax/Télc. : (506) 432-2638
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Our Role

Enterprise Fundy, like all community economic development agencies (CEDAs), is designed as a vehicle to drive economic development within its geographic region. The direction of economic development efforts and the priorization of these efforts are determined by the Board of Directors of the organization. Enterprise Fundy receives its operating funding from the three levels of government- Federal, Provincial, and Municipal. This funding allows the CEDA to provide its core services to business such as business counselling and so on. Funding for specific projects identified by Enterprise Fundy staff as meeting the objectives established by the Board, is sought from a variety of government programs. Through the co-operative partnership of Enterprise Fundy staff with appropriate representatives of the Federal and Provincial government Departments and Agencies, Enterprise Fundy leads and facilitates the process to enable these projects to be completed.

The Role of our Advisory Forum

In making its decisions about the priority areas for economic development efforts, the Board receives input, both formally and informally, from the Advisory Forum. The Advisory Forum is made up of representatives of the municipalities, LSDs, major business sectors, political leaders, and other organizations of significance within the region. The culmination of the feedback from the Advisory Forum and the internal discussions of the Board are articulated in the Enterprise Fundy Strategic Plan.

2007-2008 Enterprise Fundy Board of Directors – (15)

NAME	COMPANY	LOCATION	SECTOR REPRESENTED
Fracchia, Mark	Potash Corporation New Brunswick Divisions	Penobsquis	Manufacturing – Food
Hickey, Mike	Ossekeag Publishing	Hampton	Manufacturing – Food
Archibald, Ricci	Maritime Cash Ltd.	Salisbury	Forestry
Dobson, Carl	Retired	Hampton	Transportation
Layton, Frank	T. P. Downey & Sons Ltd.	Hillsborough	Manufacturing – Basic
Land, Jeff	Butland Seafood	Alma	Fisheries
Obermeier, Grant	Rainbow Printing	Sussex	Retail/Service
Reid, H. Brian	Retired	Hampton	Entrepreneur
Rent, Gary	Retired	Hampton	Retail/Service
Robertson, Dean	Prestige Homes	Sussex	Manufacturing – Basic
Taylor, Judy	Tom's Convenience Store	Salisbury	Retail/Service
Tingley, Harley	Retired	Riverside-Albert	Forestry
Walker, Jim	Walkerville Farms Ltd.	Ward's Creek	Agriculture
Weir, Kathy	Broadleaf Guest Ranch	Hopewell Hill	Hospitality/Retail/Tourism
Wilson, Tim	Fawcett Ace Building Center	Petitcodiac	Manufacturing- Wood Forestry & Value Added Wood

2007-2008 Board Executive - (7)

NAME	COMPANY	POSITION
Harley Tingley	Retired	PRESIDENT
Gary Rent	Retired	VICE-PRESIDENT
Mark Fracchia	Potash Corp. of NB Divisions	SECRETARY
Tim Wilson	Fawcett Ace Building Center	TREASURER
Kathy Weir	Broadleaf Guest Ranch	EXECUTIVE-AT-LARGE
Dean Robertson	Prestige Homes	EXECUTIVE-AT-LARGE
H. Brian Reid	Retired	PAST PRESIDENT

Enterprise Fundy Staff – (5)

Frank Tenhave: Executive Director:

In summary, the ED leads and coordinates the economic development activities of the staff so as to meet the objectives of the Annual WorkPlan while ensuring strong working partnerships with funding agencies, government departments, and other agencies and institutions.

David Cotter: Economic Development Officer

In summary, the EDO provides business counselling to businesses and individuals as well as business groups and organizations. Promoting and supporting government funding support programs is an important component of this position.

Heath Skinner: Labour Force Development Officer

In summary, the LFDO provides human resource counselling services, promotes current government HR- related programs to the business community, develops and executes initiatives designed to help employers and potential employees converge, and ensures that training programs are organized and carried out.

Candace Jeffrey: Youth Economic Development Officer

In summary, the YEDO initiates and executes a variety of activities across the region that is designed to inspire young people to consider having their own business as a viable career option.

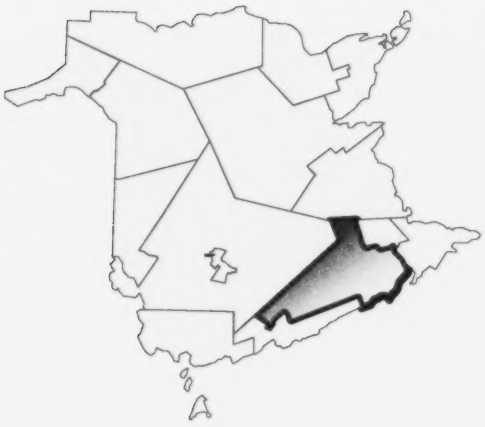
Joan Davidson: Office Administrator

In summary, the OA provides the receptionist, secretarial, clerical, and bookkeeping services required to support the day-to-day operation of the agency, as well as, the tracking of the financial aspects of projects and preparing all of the documentations required by funding partners and the Board of Directors.

Enterprise Fundy

Community Economic Development Agency

STRATEGIC PLAN 2006 – 2009



Version: March 7, 2006

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1. Brief History and Profile of the Enterprise Fundy Region

The province of New Brunswick instituted the Community Economic Development Agencies (CEDA) structure in an effort to encourage economic development at the local level. To carry out this mandate Enterprise Fundy collaborates with business, municipalities and community leaders to ensure that the sustainable development requirements of their clients are being provided for in an effective and efficient manner. This includes working with local businesses and communities in areas of strategic importance as identified by the Board of Directors through consultation with the regional Advisory Forum and provincial and federal funding agencies.

The Enterprise Fundy region includes; Albert County (except the area within the municipal boundary of the Town of Riverview), the western portion of Westmorland County (including Salisbury, Petitcodiac and Havelock), and Kings County (as far south as Gondola Point and including the Kingston Peninsula). The total land area of the Fundy CEDA is approximately 5500 square kilometers and the largest urban center in the region is the Town of Sussex (Fig.1). It is central to more than 60 percent of the population of the province and is in close proximity to the northeastern United States market area, as well as, that of Quebec and Ontario. The Enterprise Fundy region has a diversity of economic activity and provides a full range of services to support the business sector, such as, abundant energy and natural resources. It also has a highly skilled labour force that is capable of offering a variety of services, outstanding transportation infrastructure, and ready access to the year around ports at Saint John and Halifax. The area is rich in scenic beauty and cultural heritage. The residents of the region have a strong entrepreneurial spirit passed down from previous generations. The Enterprise Fundy region is an ideal location for existing businesses to expand and new businesses to establish.

Fig. 1

The Enterprise Fundy region is largely a rural area interspersed with nine municipalities (both towns and villages). According to the 2001 Census, the population of the Enterprise Fundy area was 48,071, a 1.6 percent decline in population from the level recorded in the 1996 Census of 48,834 (Fig.2). The province showed a 1.2 percent decline in population in the same period. Each of the counties that make up the Enterprise Fundy region also showed a decline in population (Fig. 2). This reduction occurred primarily in the more sparsely populated rural areas of the three Counties due to a falling number of births and a rising number of deaths. Net out-migration has remained neutral (Statistics Canada).

1.1 Population Profile

The population is concentrated in three areas: in the west near Saint John, in the center around Sussex, and in the east near Moncton. According to the 1996 Census, 49.8 percent of the Fundy Region was male and 50.2 percent was female, this is proportionate to the New Brunswick demographic of 49.2 percent and 50.8 percent respectively. Residents of the Enterprise Fundy area live within a 100-kilometer radius of the three major centers; Saint John, Fredericton and Moncton and have access to three major universities and three major community colleges. The result being that the Fundy region has a lower unemployment rate than the rest of the province; 10.2 percent as opposed to 12.5 percent provincially.

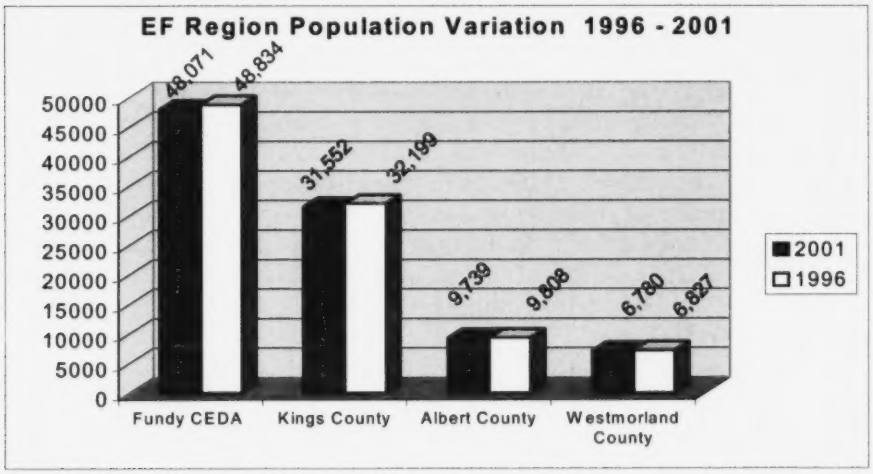


Fig 2

The Enterprise Fundy region has nine municipalities within its territory:

The Town of Hampton
The Village of Hillsborough
The Village of Norton
The Town of Sussex
The Village of Sussex Corner
The Village of Alma
The Village of Riverside-Albert
The Village of Petitcodiac
The Village of Salisbury

In total, these nine municipalities contain approximately 34% of the total population within the region. The remaining two thirds of the population are located in unincorporated areas (Local Service Districts or LSDs).

Under the new CEDA structure, the fifteen -member Board of Directors of Enterprise Fundy not only represents the various industries within the region but also represents the interests of both the LSDs and municipalities located here through membership from both types of locales. In this way both the LSDs and the municipalities have the opportunity to influence the direction and approach that the CEDA takes with respect to economic development issues. In fact it is one of the few forums where the LSDs have the opportunity for input that directly affects those areas.

With respect to the municipalities, Enterprise Fundy stays in close contact with all of the municipalities as much as possible. Whenever economic development opportunities arise within the Towns and Villages, Enterprise Fundy is an eager partner that is always ready to help bring the opportunity to fruition.

The proportion of residents in the Fundy region who have post secondary education is 46 percent compared to the provincial average of 45 percent. These residents are most frequently qualified in the following areas; commerce, management, business administration, engineering, applied science, technologies and trades. There is a strong variation within the Fundy Region with respect to training in that males have a high percentage of trades training, while females have a high level of business-related training. The top six industries providing employment are; retail businesses, manufacturing, health care, construction, natural resources and transportation. (Fig. 3) The top three industries are held in common with the province as a whole. (Fig. 4)

The 2001 census indicated that the Fundy CEDA region has the second highest percent of youth in New Brunswick with 28 percent of the population being under 20 years of age; the provincial average is 25 percent. Albert County is an exception with a youth population of 21 percent. The senior population is inline with the provincial average of 12.6 percent.

Like the rest of rural New Brunswick and the province in general, this region faces the combined challenge of an aging population and the out-migration of young people (especially those with higher levels of education). This trend will soon have an impact on businesses within our region as they seek replacement workers for the retiring "baby-boomers" that currently fill the labor market. With a reduced number of young people staying in rural settings, the challenge to fill positions in rural areas is likely to come sooner and be more acute in rural areas than in urban centers within the province.

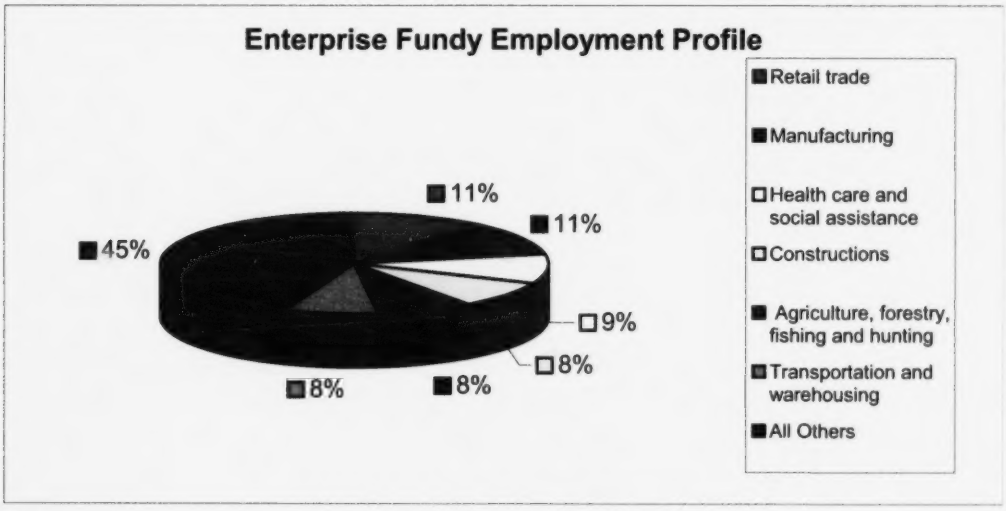


Fig.3

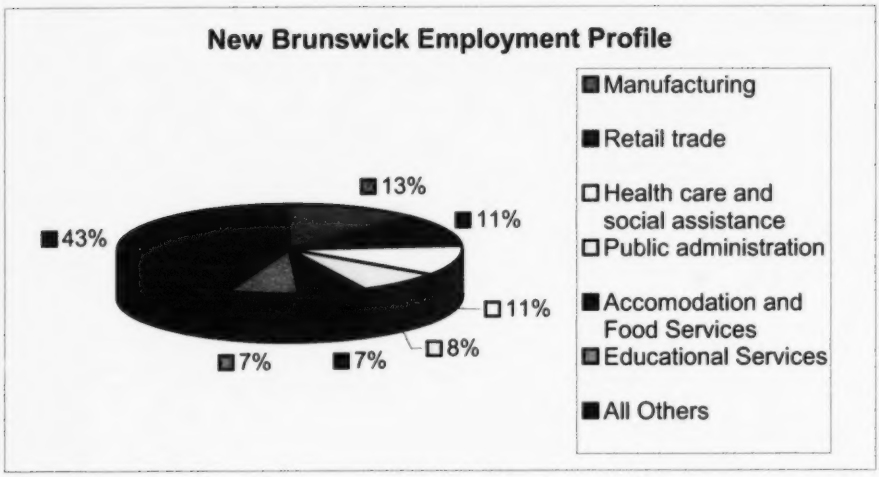


Fig. 4

2. Enterprise Fundy Strategic Plan

The Enterprise Fundy region is rich in natural resources, scenic beauty, culture, and heritage. There is a diversity of socio-economic groups that reside in the area who are well educated, creative, have a variety of skills and have a strong work ethic. The Enterprise Fund vision for the future of the region and its mission strategy to achieve that future is as follows:

2.1 Vision

Enterprise Fundy proactively partners with an engaged business sector, community leaders and all levels of government in achieving a greater degree of sustainable development that makes the region more prosperous, have more employment opportunities, is more competitive in the world marketplace, and is a destination of choice for local and foreign business investors, entrepreneurs, immigrants and tourists.

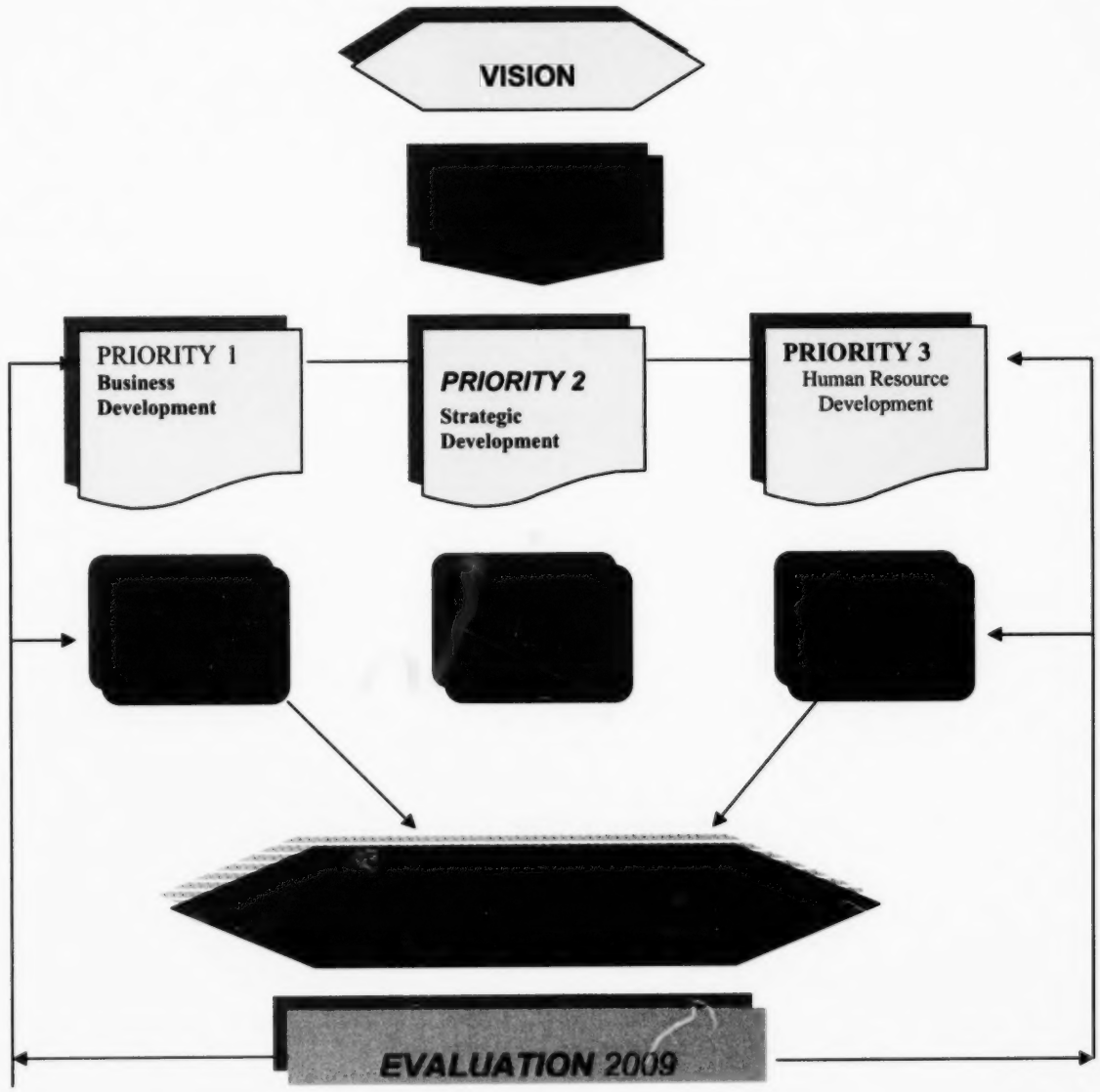
2.2 Mission

Enterprise Fundy will facilitate, the sustainable economic development of this region by providing appropriate, high quality, and timely services to the business community and by proactively undertaking any initiatives that support economic growth and development.

2.3 Flow Charts

The following chart illustrates how the development of a Strategic Plan links to the day-to-day activities of the Agency in order to achieve the goals the community/region has agreed.

Fundy Enterprise Strategic Plan Flow Chart



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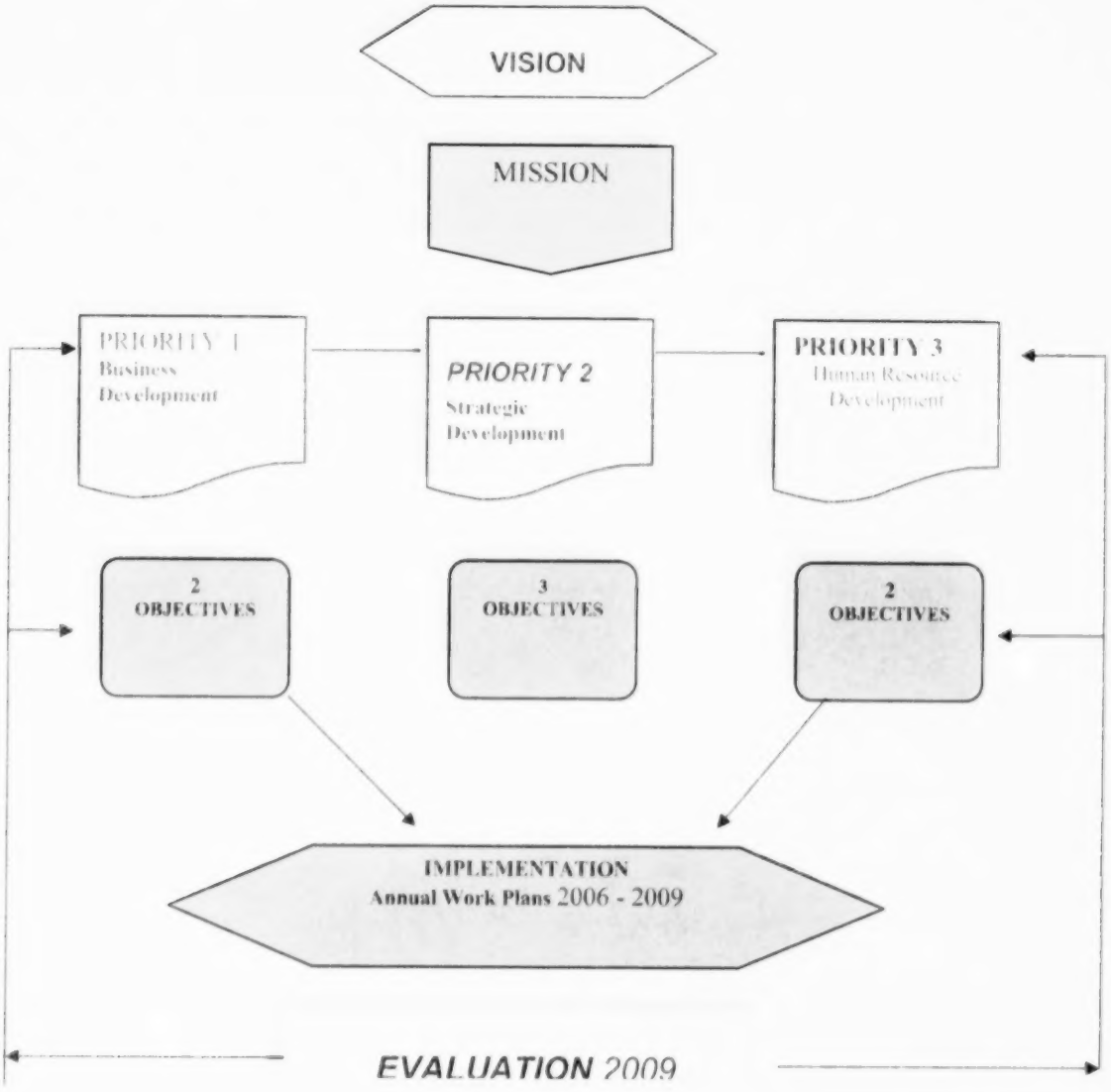

Fig. 5

The following figure summarizes the process through which the original Strategic Plan was developed. This same process is the basis through which it is now being revised.

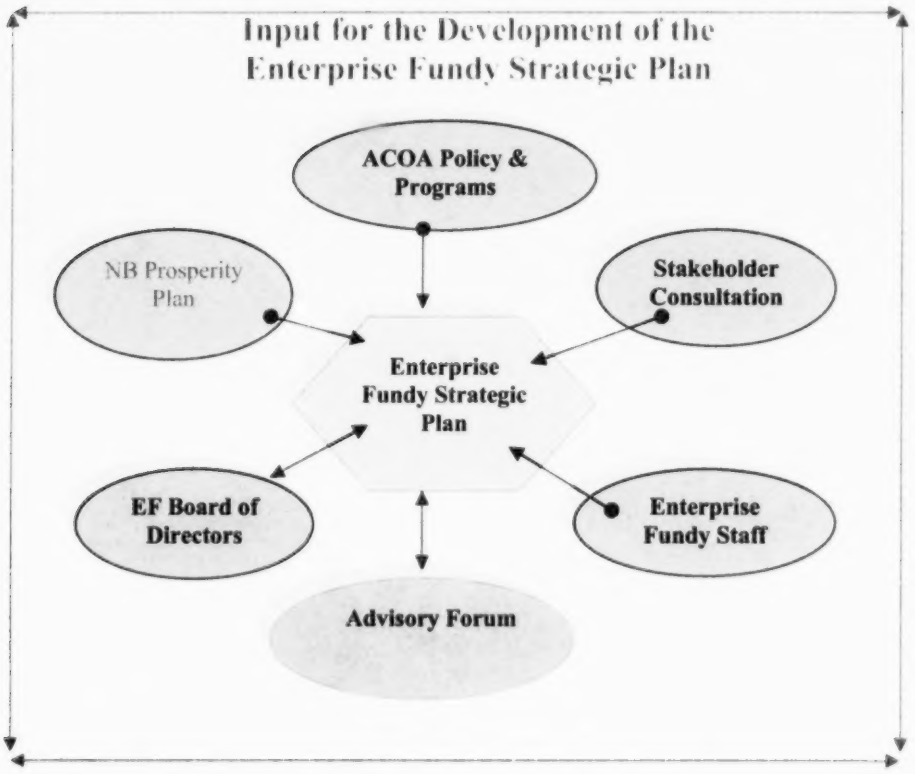
Input for the Development of the Enterprise Fundy Strategic Plan
ACOA Policy & Programs
NB Prosperity Plan
Stakeholder Consultation
Enterprise Fundy Strategic Plan
EF Board of Directors
Enterprise Fundy Staff
Advisory Forum

Fig. 6

3. Selection of Strategic Priorities

The Enterprise Fundy Board of Directors has selected three general priorities to form the core of the revised Strategic Plan. These strategic priority areas are a revision of the previous document, which contained four. The fourth one was melded into the other three thus no previous priorities were lost and thus these three general priorities are based on the four originals. This change in the number and definition of the priorities came as a result of two factors:

1) **The importance of matching our priority areas with a Work Plan template, which the Agencies were requested to follow by the funding partners.**

2) **The recognized need to shorten and focus the previous Strategic plan in order to make it a more meaningful and effective document.**

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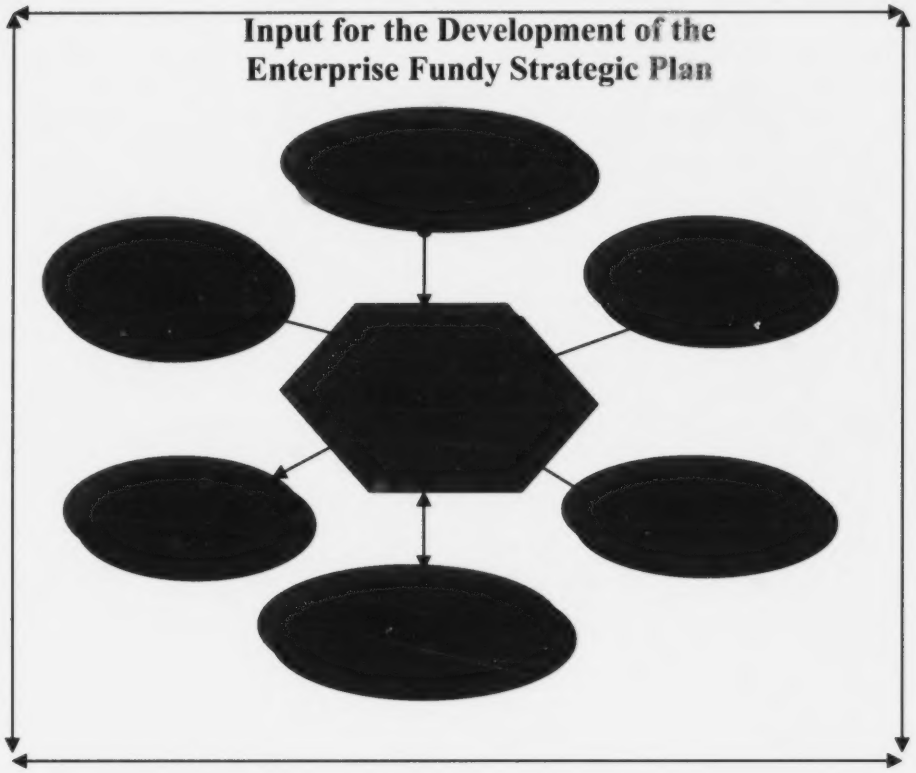

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1) **The importance of matching our priority areas with a Work Plan template, which the Agencies were requested to follow by the funding partners.**

2) **The recognized need to shorten and focus the previous Strategic plan in order to make it a more meaningful and effective document.**

3.1 Revised Priority

The revised priority areas are as follows:

1) *BUSINESS DEVELOPMENT*: **To maximize the profitable and sustainable growth of the business sector throughout the Enterprise Fundy territory thus increasing employment and the overall prosperity of the region.**

2) *STRATEGIC DEVELOPMENT:* **To proactively pursue strategic projects and activities across the Enterprise Fundy territory, which will directly support or enable continued economic growth of the business sector.**

3) *HUMAN RESOURCE DEVELOPMENT:* **To proactively address current and emerging human resource issues that challenge business viability within this rural territory so as to ensure that the long-term sustainability of the business sector and the region's overall prosperity.**

4. Strategic Objectives

As previously outlined in the Figure 5, each of the three Priority areas has specific objectives which reflect the focus of the Agency's efforts throughout the three year span of this revised Strategic Plan. The following is a breakdown of these and the rationale behind them:

4.1 Priority 1: Business Development

There are **2 Objectives within this Priority:**

1) TO DEVELOP AND MAINTAIN EFFECTIVE BUSINESS SUPPORT, RETENTION AND EXPANSION INITIATIVES

RATIONALE: **Delivering high quality, timely services to the business community is one of the basic tenants that any economic development agency must provide. The growth and prosperity of this region is almost totally dependant upon the level of success of the private sector businesses located here. Without a strong private sector providing this growth and accompanying prosperity, all other efforts will not produce the level of positive impact desired.**

STRATEGIC OUTCOMES: **Through the delivery of effective business services it is reasonable to expect new businesses to start, existing businesses to grow and diversify, and their profitability and competitiveness to continue to strengthen. As a consequence of this more unemployed people will be hired and these people will in turn add to the retail activity within the region and thus strengthen the prosperity of the region as a whole.**

2) TO DEVELOP AND MAINTAIN EFFECTIVE BUSINESS ATTRACTION INITIATIVES

RATIONALE: **One of the key components to real growth within this region is the attraction of outside investment. This has a positive impact because it provides both new employment opportunities (if a new start-up or a purchase/expansion) and a strong market for existing businesses that may not have a strong succession plan in place (thus existing jobs are maintained). Both of these factors are important in keeping our business base strong and growing and providing local job opportunities for both our own young people and new immigrants.**

STRATEGIC OUTCOMES: **Working in close cooperation with our partners, particularly the Investment Branch and the Immigration Branch of Business New Brunswick, we can expect to see outside business interests set up new facilities here, buy out existing businesses, and their entry into partnerships and joint ventures with existing businesses**

4.2 Priority 2: Strategic Development

There are **3** Objectives within this Priority:

1) **TO PROACTIVELY PURSUE STRATEGIC INFRASTRUCTURE INITIATIVES, WHICH WILL PROVIDE A CATALYST TO ENHANSED BUSINESS COMPETITIVENES AND GROWTH**

RATIONALE: **While infrastructure projects are not a direct part of the CEDA mandate, they exert a substantial influence on the competitiveness of various business sectors and their completion is a cornerstone of much economic development and growth. Conversely, the non-completion of these projects represents a barrier to growth thus they are a focal point of interest at this Agency.**

STRATEGIC OUTCOMES: **Upon completion of these infrastructure projects, there will be further growth of both the tourism sector and the manufacturing sector, each of which will enjoy competitive advantages from the completion of these projects.**

2) **TO PROACTIVELY PURSUE STRATEGIC SECTORAL INITIATIVES WHICH WILL PROVIDE A CATALYST FOR ENHANSED BUSINESS COMPETITIVENESS AND GROWTH**

RATIONALE: **These activities seek to maximize the economic benefits from natural resources and other unique local resources that already exist within the Enterprise Fundy territory and have not yet been exploited or fully exploited.**

STRATEGIC OUTCOMES: **The activities within this objective if there are "real" opportunities, and if so, how best to capitalize on these resources and synergies. The result will be the identification and pursuit of growth opportunities, which, over the longer term, will yield a stronger tourism sector, manufacturing sector, and selected service sector.**

3) **TO PROACTIVELY PURSUE ENTREPRENEURSHIP INITIATIVES WHICH WILL CREATE A "BUSINESS CULTURE" WITHIN THE YOUTH OF THE ENTERPRISE FUNDY TERRITORY AND THUS HELP CREATE THE NEXT GENERATION OF BUSINESS LEADERS NEEDED TO ENSURE SUSTAINABLE PROPERITY**

RATIONALE: Rural New Brunswick is faced with a difficult future because of two trends; an aging population that will see more people retiring than are available to replace them within the workforce and an out-migration of young people to the cities. This objective is designed to help stem the tide of the out-migration and instil an entrepreneurial spirit within our young people that will encourage them to stay in the rural areas and start their own businesses.

STRATEGIC OUTCOMES: More young people choose business ownership as a viable career option and choose to do it here where they grew up – rural New Brunswick. This will not only create jobs for them personally but it will also create jobs for other young people that wish to stay here but need a local job to allow that to happen.

4.3 Priority 3: Human Resource Development

There are 2 Objectives within this Priority:

1) **TO DEVELOP AND IMPLEMENT HUMAN RESOURCE INITIATIVES WHICH HELP ENSURE THAT THE BUSINESS COMMUNITY HAS ACCESS TO APPROPRIATE EMPLOYEE AND EMPLOYER TRAINING PROGRAMS, QUALIFIED POTENTIAL EMPLOYEES, AND ANY APPROPRIATE GOVERNMENT H.R. SUPPORT PROGRAMS**

RATIONALE: This objective touches on two HR related challenges that are especially acute within rural areas; ensuring that employees are properly trained so as to be as efficient as possible (thus helping keep the employer business competitive) and ensuring that business owners and managers have up-to-date management skills (again helping to keep the employer business competitive). This region does not have any institution of higher learning (university or community college) that offer such training as they do in other regions where the presence of these institutions often ensures that these skill sets are maintained. It is critically important that the local Agency take a lead role in facilitating the delivery of such training. Hand in hand with this is ensuring that the business community has the skilled workers needed to grow and that they take full advantage of all HR programs available (as their competitors are doing). A key component of this overall strategy is the development and implementation of effective mechanisms to attract appropriately skilled foreign workers to this region.

STRATEGIC OUTCOMES: An effective effort in this area will ensure that our businesses remain competitive by having highly skilled labour and management. Further businesses will grow as they wish and are not limited in growth due to a lack of appropriately trained human resources to meet their needs. This should result in new jobs created and filled locally.

2) TO PROACTIVELY DEVELOP AND DELIVER INITIATIVES FOCUSED ON ATTRACTING THE NECESSARY ADDITIONAL HUMAN RESOURCES TO THIS REGION, FROM ALL AVAILABLE SOURCES, AS A SOURCE TO MEET CURRENT AND FUTURE BUSINESS SECTOR REQUIREMENTS.

RATIONALE: Despite the best efforts of all stakeholders, it is impossible to be self-sufficient in filling HR requirements; the HR resource pool never perfectly fits with the jobs that become available. Thus, business growth is likely to be negatively impacted if all positions cannot be filled locally, and thus further local hiring reduced in a domino effect. It is therefore important that the Agency take appropriate steps to work with the individual employers to ensure that these skill-sets that not available here locally are sourced elsewhere – not just from other parts of New Brunswick but all other sources including immigrant workers. There is an emerging demographic group, the semi-retired (baby-boomers), which is rising to the fore. A large portion of this group is looking for a slower, more rural setting where they can start a business and operate it for a (relatively) short period of time. This demographic group offers a real opportunity to organizations that focus some attention on them. They are potential mentors to new business owners, they present opportunities for young entrepreneurs to buy out these new but proven businesses and grow them, and so on. Attracting this demographic group to the Enterprise Fundy region (not just from outside of the province but even from the three urban areas surrounding this region – Moncton, Saint John, and Fredericton) because of the quality of life offered here, and then utilizing their skills and experience as an economic development tool is an opportunity that warrants pursuit. With the looming HR problems resulting from the impacts of an aging population, retirement of the baby boom generation, and out-migration of our young people, the attraction of foreign workers and their families is a critical factor in strengthening our communities and ensuring our business sector is not rendered uncompetitive because it cannot find skilled workers to fill critical positions.

STRATEGIC OUTCOMES: An effective system will be in place to help ensure that business growth is not restricted due to the inability to fill key positions within companies. In addition, this CEDA will welcome and assist in anchoring an above-average number of immigrant workers within the region. Without this staffing limitation, which is likely to become competitiveness issue as time goes on, business growth and economic prosperity will not be limited due to HR concerns.

5. Conclusion

The Board of Directors and staff of Enterprise Fundy are committed to building a stronger economy and greater prosperity within the region in collaboration with the provincial and federal supporting agencies. We believe that the revised Strategic Plan outlined here is appropriate to the conditions of the times and one that will keep our scarce resources focused where they will have the most positive impact.

6. Appendices

6.1 A Appendix 1: Service Canada Table on Census data released dates

Census release dates

- January 16, 2007
  - Selected geography products
- February 13, 2007
  - Population and dwelling counts
- June 12, 2007
  - Age and sex
- September 12, 2007
  - Marital status
  - Common-law status
  - Families
  - Households
  - Housing and dwelling characteristics
- November 14, 2007
  - Language
  - Immigration
  - Citizenship
  - Mobility and migration
- December 11, 2007
  - Aboriginal peoples
- February 12, 2008
  - Labour market activity
  - Industry
  - Occupation
  - Education
  - Language of work
  - Place of work
  - Mode of transportation
- March 18, 2008
  - Ethnic origin
  - Visible minorities
- April 22, 2008
  - Income
  - Earnings
  - Shelter costs

6.1 B Appendix 2: Enterprise Fundy and New Brunswick Population Variation 2001-2006

Enterprise Fundy -CEDA Population Variation 2001-2006						
Code	**Place**	**Parish Town Village**	**2006**	**2001**	**Var**	**Var %**
Total	**New Brunswick**		**729,997**	**729,498**	**499**	**0.1%**
Total	**CEDA**		**48,123**	**48,071**	**52**	**0.1%**
1305026	Cardwell	Parish	1,479	1,382	97	7.0%
1305038	Greenwich	Parish	1,043	1,091	-48	-4.4%
1305001	Hammond	Parish	339	289	50	17.3%
1305006	Hampton	Parish	2,724	2,721	3	0.1%
1305007	Hampton	Town	4,004	3,997	7	0.2%
1305028	Havelock	Parish	1,189	1,190	-1	-0.1%
1305036	Kars	Parish	424	345	79	22.9%
1305014	Kingston	Parish	2,888	2,817	71	2.5%
1305016	Norton	Parish	1,209	1,222	-13	-1.1%
1305018	Norton	Village	1,314	1,370	-56	-4.1%
1305034	Springfield	Parish	1,572	1,523	49	3.2%
1305031	Studholm	Parish	3,526	3,721	-195	-5.2%
1305021	Sussex	Parish	2,427	2,560	-133	-5.2%
1305022	Sussex	Town	4,241	4,182	59	1.4%
1305023	Sussex Corner	Village	1,413	1,321	92	7.0%
1305004	Upham	Parish	1,267	1,303	-36	-2.8%
1305024	Waterford	Parish	505	518	-13	-2.5%
Kings County			**31,564**	**31,552**	**12**	**0.0%**
1306006	Alma	Village	301	290	11	3.8%
1306007	Alma	Parish	5	5	0	0.0%
1306014	Coverdale	Parish	4,144	4,070	74	1.8%
1306008	Elgin	Parish	973	1,004	-31	-3.1%
1306004	Harvey	Parish	424	429	-5	-1.2%
1306011	Hillsborough	Parish	1,473	1,474	-1	-0.1%
1306025	Hillsborough	Village	1,292	1,288	4	0.3%
1306001	Hopewell	Parish	798	786	12	1.5%
1306003	Riverside-Albert	Village	320	393	-73	-18.6%
Albert County			**9,730**	**9,739**	**-9**	**-0.1%**
1307029	Petitcodiac	Village	1,368	1,444	-76	-5.3%
1307024	Salisbury	Parish	3,425	3,382	43	1.3%
1307028	Salisbury	Village	2,036	1,954	82	4.2%
Westmorland County			**6,829**	**6,780**	**49**	**0.7%**

6.2 Appendix 3: Total Labour Force 15+ by Industry Division NB & Fundy CEDA - 2006

Revised January 2006

Total Labour Force 15+ by Industry Division New Brunswick and Fundy CEDA - 2006 Census						
Total labour force 15 + by industry	**New Brunswick 371,805**	**%**	**Rank**	**Fundy CEDA 24,036**	**%**	**Rank**
Industry - Not Applicable	**6,765**			**380**		
All industries	**365,040**			**23,665**		
Agriculture, forestry, fishing and hunting	**20,400**	**5.59%**	**8**	**1,965**	**8.30%**	**5**
Mining and oil and gas extraction	**3,240**	**0.89%**	**19**	**470**	**1.99%**	**14**
Utilities	**3,775**	**1.03%**	**18**	**175**	**0.74%**	**17**
Constructions	**23,320**	**6.39%**	**7**	**1,985**	**8.39%**	**4**
Manufacturing	**45,865**	**12.56%**	**1**	**2,585**	**10.92%**	**2**
Wholesale Trade	**12,665**	**3.47%**	**13**	**1,060**	**4.48%**	**11**
Retail trade	**40,955**	**11.22%**	**2**	**2,635**	**11.13%**	**1**
Transportation and warehousing	**20,020**	**5.48%**	**9**	**1,785**	**7.54%**	**6**
Information and cultural industries	**7,190**	**1.97%**	**17**	**365**	**1.54%**	**16**
Finance and insurance	**10,875**	**2.98%**	**14**	**645**	**2.73%**	**13**
Real estate and rental and leasing	**3,920**	**1.07%**	**16**	**305**	**1.29%**	**18**
Professional, scientific and technical services	**12,885**	**3.53%**	**12**	**830**	**3.51%**	**12**
Management of companies and enterprises	**175**	**0.05%**	**20**	**10**	**0.04%**	**19**
Administrative support,	**17,170**	**4.70%**	**11**	**1,050**	**4.44%**	**10**
Educational Services	**24,075**	**6.60%**	**6**	**1,400**	**5.92%**	**8**
Health care and social assistance	**40,340**	**11.05%**	**3**	**2,235**	**9.44%**	**3**
Arts, accommodation and food services	**5,805**	**1.59%**	**15**	**385**	**1.63%**	**15**
Accommodation and Food Services	**24,230**	**6.64%**	**5**	**1,375**	**5.81%**	**9**
Other services (except public administration)	**19,630**	**5.38%**	**10**	**1,470**	**6.21%**	**7**
Public administration	**28,510**	**7.81%**	**4**	**920**	**3.89%**	**12**

Enterprise Fundy

Community Economic Development Agency

2007 – 2008
Work Plan
Final Report

Version (day-month-year):

31-03-08

Vision

Enterprise Fundy proactively partners with an engaged business sector, community leaders and all levels of government in achieving a greater degree of sustainable development that makes the region more prosperous, have more employment opportunities, is more competitive in the world marketplace, and is a destination of choice for local and foreign business investors, immigrants, entrepreneurs, and tourists.

Mission

Enterprise Fundy will facilitate the sustainable economic development of this region by providing appropriate, high quality, and timely services to the business community and by proactively undertaking any other initiatives that support economic growth and development

Priority 1: BUSINESS DEVELOPMENT: To maximize the profitable and sustainable growth of the business sector throughout the Enterprise Fundy territory thus increasing employment and the overall prosperity of the region.

Objective 1: To develop and maintain effective business support, retention and expansion initiatives.

Activities	Indicator	Targets	Actual Results (6 months)	Annual Results (1 yr.)	Commentary
In collaboration with appropriate Partners, facilitate business start-ups, expansions, and modernizations.	In cooperation with partners, tracking of these using automated system.	18	April 2007 – June 2007 11 Start-ups/Expansions July – September/07 8 Start-ups/Expansions Oct.1- Dec.31/07 7 Start-ups/Expansions January 1-March 31/08 12 Start-ups/Expansions		CBDC King / CBDC-Westmorland/Albert / ACOA Term Loans $75,000 — Term Loans $130,000 — PBS $ 50,000 SEED $10,000 — SEED $10,000 — BDP $209,084 SEB $25,000 Term Loans $193,000 — Term Loans $ 45,000 — ICF $1,053,000 SEED $ 23,000 SEB $ 37,500 Entrepreneur $30,000 Term Loans $8,500 — SEED $10,000 — PBS $50,000 SEED $5,000 — SEB $12,000 — BDP $46,225 Entrepreneur $2,000 Term Loan $2,000 — Term Loan $178,000 — PBS $25,000 SEED $60,000 — SEED $76,000 — PBS $26,200 SEB $50,000 — SEB $50,000 Entrepreneur $30,000 — Entrepreneur $18,000
One-on-one business counseling sessions with potential entrepreneurs and existing businesses.	Tracking using automated system	250	April 1/07- June 30/07 July 1 – Sept. 30/07 Oct. 1 – Dec. 31/07 Jan.1– March3 1/08	Completed	In-House / Site Visits / Other / Total 8 — 61 — 21 — 90 11 — 121 — 30 — 162 7 — 69 — 28 — 104 3 — 72 — 18 — 93 29 — 323 — 97 — 449
Proactive company visits to promote innovation, R&D, e-business, trade, and other programs that foster long term growth	Promote to at least 20 companies and utilize automated system to track.	2 projects related to these specific areas	9 companies 3 companies involved in a Trade Mission scheduled for March 2008	April-June/07 July-Sept./07 Oct.-Dec.07 Jan.– March/08	R&D / Export Trade / Innovation / Productivity Prestige Homes — Petz International Brent Rourke — Torrent Technical Cardwell Farms Mrs. Dunster's Old World Masonry Torrent Technical Easy Kleen Legacy Lane Sussex Machine Shop Atlantra/ Brent Rourke Torrent Technical Streamer Effects — Streamer Effects Sussex Machine Shop

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Priority 1: BUSINESS DEVELOPMENT

Objective 1: To develop and maintain effective business support, retention and expansion initiatives.

Activities	Indicator	Targets	Actual Results (6 months)	Annual Results (1 yr.)	Commentary
Present and deliver in partnership with CBDC counseling session on how to start a small business, as well as, appropriate counselling and advice on entrepreneur start-up programs.	Hold at least 10-12 pre-scheduled and advertised "How to Start" sessions throughout the region.	40 Attendees	April 1/07 – June 3/07 July 1/07 – Sept.ber/07 Oct.1/07 –D ecember/07 Jan.-March/07 Total 52		April 17/07 - (10) May 15th (1) June 19th (7) July24/07 (10) August 21st (6) Sept. 18 (3) Oct. 15/07 (5) Nov. 6/07 (4) Dec. 18/07 (2) Jan. 15/08 Cancel February 21/08 (3 March 18/08 (1)
Facilitate regular Partners' meetings to ensure efficient service delivery to clients/projects	A minimum of 8 such meetings per year with all Partners invited	10 well attended meetings	April 1/07 – June 30/07 July 1/07 – Sept.30/07 Oct.1/07 – December/07 January – March 31/07 10 meeting held		April 5/07- Sussex May 3/07- Salisbury July 5/07-Sussex Sept.6/07 – Salisbury Oct.4/07- Sussex Nov. 1/07 -Salisbury Dec.13/07-Tour Jan.10/08-Salisbury Feb. 7/07- Sussex Mar 6/07- Salisbury

Priority 1: BUSINESS DEVELOPMENT

Objective 2: To develop and maintain effective business attraction initiatives.

Activities	Indicator	Targets	Annual Results (6 months)	Annual Results (1 yr.)	Commentary
To form a relationship with the appropriate real estate organizations such that the EF website can link to the MLS listing of businesses and commercial properties for sale.	An effective, automated system whereby interested parties visiting our website can access information on business opportunities within our region	Complete by Aug.1/07			Completed Web Site linked to the MLS listing – April 30/07
Carry out a "Friend and Family'" promotional activity with the three dominant immigrant communities within our region	German, Dutch and English speaking community groups and individuals will become aware of the efforts to attract immigrants and business investors, and they in turn act as a "marketing" arm back to their native countries.	Completed by Dec. 20/ 07	July – Sept./07		Project completed, planning proceeding for a follow-up project to strengthen this effort.
Proactively partner with government Departments and Agencies and other CEDAs in any appropriate immigration and/or foreign investment initiatives	Our region becomes a target of interested parties as a result of partnering with other government and CEDA efforts	Participation in 2 visits of potential immigrants and/or foreign investor groups	July – Sept./07		Working with DPETL and BNB Pop. Sec. where ever possible

PRIORITY 2: HUMAN RESOURCE DEVELOPMENT: To proactively address the current and emerging human resource issues that challenge business viability within this rural territory so as to ensure the long-term sustainability of the business sector, and the region's overall prosperity.

Objective 1: To develop and implement human resource initiatives, which help ensure that the business community has access to appropriate employee and employer training programs, qualified potential employees and any appropriate government H.R. support programs.

Activities	Indicator	Targets	Actual Results (6 months.)	Annual Results (1yr.)	Commentary
Training Activities: Identify and coordinate training activities that reflect the immediate need of employers	Collaborate with partners to ensure training activities reflect the immediate need of employers. Provide a leadership role in recruiting participants for training activities.	Monthly On-going		Completed	Attending Partner's meetings on a regular basis.
ProfitLearn Workshops: Plan and organize workshops in different area of the Fundy territory	All of these activities and the numbers of participants in each will be tracked on automated system.	7 -10 Workshops 70 attendees	April – June/07 July – Sept./07 Oct.- December/07 Jan.-March/08	Completed Completed	Sales Techniques- Level 2 - April 17/07 (participants 10) Customer Service for Front-line Staff – June 7/07 (7) How to Motivate your employees- Nov. 29/07 (22) Recruiting and Retaining Employees Jan 15/08 (0) Market Planning and the Five P's Feb 5/08 (6) Experiential Marketing Feb 19/08 (6) Measuring and Managing Costs March 19/08 (6)
Seminars/information session: Organize seminars/information session on different topics in the Fundy territory.		4-6 Seminars / information sessions- 60 attendees	July – Sept./07 Oct.- Dec./07 Jan.- March/08		Immigration information session held Oct. 25th – (10) participants excluding consultant and Government employee rep. Tax Planning Session Jan 29/08 (12) Tax planning Session Feb 5/08 (14)
Workshop for Tourism Sector Work closely with TIANB and tourism association in order to have training activities organized for employers		2-3 Workshops 25 attendees		Incomplete	Difficulties in coordinating efforts
Special Project CBDC HR Initiative Work with two regional employers in order to develop a HR tool kit that will aid in diagnosing and remedying HR problems. This initiative will last for 2.5 yrs. and consume approximately 10 hrs. per month.			April – June/07 July – September/07 Oct.- December/07 January – March /08	On-going	Two participating companies in diagnostic phase – Fundy Mutual and Hillsborough Service Center On Going Kick off July 17/07 Diagnostic completed, Action Plan will be in place by end of November. Action plans complete.

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PRIORITY 2: HUMAN RESOURCE DEVELOPMENT

Objective 1: To develop and implement human resource initiatives, which help ensure that the business community has access to appropriate employee and employer training programs, qualified potential employees and any appropriate government H.R. support programs.

Activities	Indicator	Targets	Actual Results (6 months.)	Annual Results (1yr.)	Commentary
Site Visits: Proactively identify and meet with business to identify labour issues.	Company visits and in office client counseling sessions (at EF) will be tracked on automated system.	100 Employer contacts	April – June/07 July – September/07 Oct.– December /07 Jan – March 31/08		34 Employer Consultations 47 Employer Consultations 38 Employer Consultations 19 Employer Consultations Total 138 Employer Consultations
Communications Plan: Promote training activities organized by other human resource partners (ProfitLearn, Seminars):	Various ads will be run in various media as appropriate. Hard copies will be visible to all including funding partners.	Maximum exposure for program /training uptake	July-Sept./07 Oct. – December 31/07 January – March 2008	Completed	Strategically placed ProfitLearn flyers in various locations
Committee Work. Regional LFDO Committee Networking with other LFDO's in Greater South East	Participation will be tracked on automated system	3-4	July-Sept./07 Oct.-December 31/07		Attended Regional LFDO meeting – Oct. 4/07 in Shediac
LFDO Network Networking with other LFDO's in New Brunswick to explore opportunities across regions.		1-2	Oct.-December 31/07 January – March /08	Completed	Provincial meeting held November 26-27,2007 in Edmonston Enterprise Saint John March 18-19/08
Conference / Seminars: Attend conference and seminars to assist working knowledge in Human Resource.	Participation will be tracked on automated system	3-4	April – June/07 July- September/07 Oct.- December 31/07 January – March /08	completed	April 2/07 "7 Habits of Highly Effective People" seminar held in Fredericton May 28-June 1st CBDC Restigouche, HR Initiative Training May 11/07 Industry and Education Forum - Moncton Workforce readiness information session – Oct. 14/07 Population Growth Secretariat Press Release Feb 5/08 Attending Human Resource management course at UNB Fredericton
Training activities: **Business Awareness of Immigration:** Organize an information session to create awareness of what is currently going on in the province regarding immigration and how it affects our area.	This event is organized, promoted to the business community and completed. The participation will be noted on automated system.	6 companies participate in this session	Oct. – December 31/07	Completed/On-going	Held information session with 10 attendees representing three companies – Fairway Inn Oct.26/07 On going working with Consultant

PRIORITY 2: HUMAN RESOURCE DEVELOPMENT:

Objective 2: To proactively develop and deliver initiatives focused on attracting the necessary additional human resources to this rural region, from all available sources, as a source to meet the current and future business sector requirements.

Activities	Indicator	Targets	Actual Results (6 months.)	Annual Results (1 yr.)	Commentary
Investors(Group and Individual) As needed, provide statistics of available workers to investors that are interested in establishing in the area (ex: call Centre)	Such information requirements will be tracked on automated system	3 requests for such info filled		July – Sept./07 Completed	Provide information on our Region to David Goddard for consulting firm immigrating to our area. Can Link Global –Gave Fundy Region profile and ACOA Report for Murals Continued communication with Kelly Braun ex-patriot living in Germany exploring international opportunities (wood pellets/bricketts)
Conferences: Attend Immigration Conference	Participation tracked on automated system	2		Completed	Population Growth Secretariat, Presentation at LFDO Provincial meetings. Immigration Canada presentation
Reverse Job Fair Create awareness of employment opportunities.	Better matching of Skills to opportunities	2 Job Fairs		In-complete	
Investigate remote post-secondary site	Identify 2 sites for Feasibility	Open 2010		On-going	

Priority 3: STRATEGIC ECONOMIC DEVELOPMENT PRIORITIES:

Objective 1: To identify the priorities that represent the opportunities, which present the most potential positive economic impact from proactive initiatives within the Enterprise Fundy region at this current time.

Rationale: These projects are deemed to be critical to near future economic growth and development.

Strategic Outcomes: While the major tangible results (jobs created, businesses established, investments made and so on) of the priorities outlined below are not expected to be felt within this fiscal year, the need to proceed and put in place the necessary tools and infrastructure to allow them to proceed is much more immediate and urgent. Without these efforts, major growth opportunities will either be delayed or missed entirely.

Activities	Targets	Actual Results (6 months.)	Annual Results (1 yr.)	Commentary
Complete the oil shale opportunity study and based on that report determine what viable business opportunities can be developed development	May 30/ 07 completion	April - June/07		ADI International Process Development & Design Group presented the "Albert County Oil Shale Opportunity Study" June/07
To initiate a feasibility study of the oil shale opportunity identified within the study as being the most likely to attract investment	Feb 28/ 08	Met with mineral rights holder in August		This initiative will require private sector leadership, which is being pursued. UNB Fredericton is carrying out a student project re; Syncrude Processing Potential with Oils Shale. Corridor Resources is testing technologies for extracting natural gas from oil shale deposits.
Enterprise Fundy will continue to Partner with the Kings East Development Partnership and other groups such as FEPAC toward the attraction of alternative energy business opportunities for this region.	On-going	April- June/07		Possible feasibility study under discussion at KEDP with the expectation that they will proceed as the applicant. A final Steering Committee has to be formed and an RFP developed before funding can be identified.
		July-Sept./07		Several meeting held with Fundy Green Energy Park group but progress on this issue is slow.

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Priority 3: STRATEGIC ECONOMIC DEVELOPMENT PRIORITIES:

Objective 1: To identify the priorities that represent the opportunities, which present the most potential positive economic impact from proactive initiatives within the Enterprise Fundy region at this current time.

Activities	Targets	Actual Results (6 months.)	Annual Results (1 yr.)	Commentary
To complete a feasibility study and business plan for an appropriately scaled tourism attraction in Norton based on the "fossil forest" opportunity	Mar. 31/ 08	July- Sept./07 Oct.- December07		Village is carrying out preliminary work on this project planning. A Steering Committee was formed, an RFP went out, and a winning proposal has been selected. Because of the nature of the project, the Village is seeking support from Federal and Provincial Ministers before doing applications for funding.
Support the completion and timely submission of the UNESCO Biosphere designation application to the UN	Oct. 30/ 07	April – June/07 July – September07	Successfully completed, designation achieved.	Province Signed off document, application gone forward. Well received. Announced as one of 23 new biosphere sites by UNESCO Paris – Sept.21/07
To continue to work with the Fundy Trail Authority toward the speedy completion of this new tourism icon	On-going	April – June/07 July – September07 Oct.- December/07	On-going effort.	Director, Tim Wilson Committee member representing EF resigned, Chairman; Harley Tingley replaced him. Application for Study to ACOA & CEDF – Sept.27/07 Meeting held Nov. 16 and Dec. 18/07.CEDF Funding received Oct. 3/07.
To continue to participate in the Atlantic International Northeast Trade Corridor concept promotion including to the Provincial and Federal government's where it would be a key component in meeting the long-term Self-Sufficiency goal.	On-going	April – June/07 July – Sept./07 Oct. – December/07	On-going effort.	May 18/07 Launch program Saint John/Bangor at the Trade and Convention Bangor Board of Trade/Atlantica Information Meeting attended by Gary Rent. A private section highway option has been put on the table. Meeting held Nov. 9/07 at the Delta in Saint John
To continue to pursue investment targets alone and in concert with the Provincial and Federal Government	On-going	July-Sept./07		Responding to information request from potential investors on an ongoing basis.
To provide input to the new provincial government's Self-Sufficiency dialogue and in particular to ensure that the experiences at EF on energy files is used as the basis for initiating dramatic changes in the methodology by which these opportunities are handled within government.	On-going	Jan.- March08		No clear picture of any impact of the suggestions made by the Board to the Task Force on Self-Sufficiency

PRIORITY 4: STRATEGIC INITIATIVES: To proactively pursue strategic projects and activities across the Enterprise Fundy territory, which will directly support or enable continued economic growth of the business sector.

Objective 1: To proactively pursue strategic infrastructure initiatives, this will provide a catalyst to enhanced business competitiveness and growth.

Rationale: While infrastructure projects are not a direct part of the CEDA mandate, they exert a substantial influence on the competitiveness of various business sectors and their completion is a cornerstone of much economic development and growth. Conversely, the non-completion of these projects represents a barrier to growth thus they are a focal point of interest at this Agency.

Strategic Outcomes: Upon completion of these infrastructure projects, there will be further growth of both the tourism sector and the manufacturing sector, each of who will enjoy competitive advantages from the completion of these projects, etc. as shown below.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Working in partnership with the Village of Petitcodiac, research the feasibility of a formal Industrial Park within that village	June 30/07	Identify the funding source, carry out an RFP process, select a qualified consulting company, and oversee the study of the potential for such a park and the cost	$15,000.00	$5,000.00	Meetings have taken place with Councillor Bob McGrath. The Village have budgeted 5,000.00 to look at a feasibility study. The study identified opportunities for an industrial zone within the Village and some potential tenants. It also identified the "inland port" concept as a major opportunity. EF is working with the Village to aggressively pursue this. A brief was prepared and forwarded to the Premier for this project to be included in NB's requests for funding under the Atlantic Gateway funding program. No word as yet as to if it is being supported.
Working in partnership with the Village of Norton, pursue the creation of a fossil forest interpretation centre as a major tourism draw for that community	Mar.31/ 08	An initial feasibility study (non-commercial BDP) to determine the appropriate size and type of centre to meet the needs of the interpretation centre and the village.	$60,000.00	$30,000.00	EF is working with the Village on this as part of the Steering Committee. A RFP was prepared and sent to consulting companies. The winning proposal was selected and the Village is arranging for meetings with Fed. And Prov. Ministers to determine the level of support before doing funding applications.
Carry out an in-depth feasibility study regarding the proposed Fundy Green Park, a potential specialized industrial park focused on "green" industries and methodologies	March 31/08	The study will answer many questions concerning the capital and operating cost of such infrastructure and examine the competitive advantage such a park might offer potential occupants	$50,000.00	$25,000.00	Project is under discussion with proponents. The Kings East Development Partnership is expected to be the "applicant " for funding. A final Steering Committee is expected to be in place soon and the development of an RFP to begin within a few weeks.
To facilitate a business opportunity study examining the potential growth and development in south central NB because of the receipt of the UNESCO Biosphere designation and the rapid completion of the Fundy Trail.	March 31/08	Other jurisdictions have capitalized on similar positive developments and this study will provide a road map to the best practices so that this province maximizes the economic benefits in a similar fashion.	$50,000.00	$25,000.00	Funding for this study is being vigorously pursued on several fronts. The appropriate course of action on this project is expected to become clear within a few weeks.

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PRIORITY 4: STRATEGIC INITIATIVES: To proactively pursue strategic projects and activities across the Enterprise Fundy territory, which will directly support or enable continued economic growth of the business sector.

Objective 1: To proactively pursue strategic infrastructure initiatives, this will provide a catalyst to enhanced business competitiveness and growth.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
To assist the Sussex Farmers Market Co-op in identifying and accessing funds to purchase a permanent home somewhere within the central area of Sussex.	Mar. 31/08	The success of the "trial" market showed the interest and potential viability of a permanent market however it also showed that low operating costs were the key to long-term viability.	$250,000.00	$100,000.00	The Co-op is researching the best location with the most manageable cost (capital and upgrades). Once this is decided upon, accurate costs will be determined, fund-raising started, and various gov. funding programs pursued. This work continues. The option of going into the current Co-op grocery store building when this company moves into the former Sobeys in the downtown mall is now actively being considered.
To facilitate a business growth and diversification opportunity for the downtown area of Sussex	Mar. 31/08	This study will examine ways for the downtown to combat the negative impact of the big box store growth on the western side of the town.	$40,000.00	$20,000.00	EF is working with the Sussex Downtown Business Improvement Association and is part of the newly formed steering committee. The next task is developing the RFP for the study. The winning proposal was selected however EF's CEDF assistance is not forthcoming so the Town is to approach RDC for the funding.
To facilitate a business diversification and resource realignment study for the SNB Wood Coop Ltd.	Mar. 31/08	Because of the difficult markets in this sector, the SNB Wood Co-op Ltd. has greatly reduced revenues from their only current source (check-off). The organization needs to cut costs and diversify its revenues sources. This study will identify opportunities to do this.	$30,000.00	$15,000.00	EF is working with the organization and is part of the recently formed steering committee. The next steps are the creation of the RFP for distribution to consulting companies followed by sourcing funding. The client group is working on the details of the RFP but this has proven to be a slower process than expected.

PRIORITY 4: STRATEGIC INITIATIVES

Objective 2: To proactively pursue strategic sectorial initiatives, this will provide a catalyst to, enhanced business competitiveness and growth.

Rationale: These activities seek to maximize the economic benefits from natural resources and other unique local items that already exist within the Enterprise Fundy territory but have not yet been exploited or fully exploited.

Strategic Outcomes: The activities within this objective will determine if there are "real" opportunities and if so, how best to capitalize on these resources and synergies. The result will be more effective marketing within the tourism sector and potential growth within the manufacturing sector.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Tourism Sector: Continue to contribute the maximum available resources in support of the potential resort project proposed by Silver Maple Developments, the Irish development group.	On-going	This is a project modeled after upscale developments in both Europe and the U.S. It includes a golf course, residential housing, and other amenities.	$20,000.00	$10,000.00	Port Elgin Project withdrawn.

PRIORITY 4: STRATEGIC INITIATIVES

Objective 3: To proactively pursue entrepreneurship initiatives, which will help create a "business culture" within the youth of the Enterprise Fundy territory and thus help create the next generation of business leaders needed to ensure sustainable prosperity.

Rationale: Rural New Brunswick is faced with a difficult future because of two trends; aging population that will see more people retiring than are available to replace them within the workforce and an out-migration of young people to the cities. This objective is designed to help stem the tide of the out-migration and instill an entrepreneurial spirit within our young people that will encourage them to stay in the rural areas and start their own businesses here.

Strategic Outcomes: More young people choose business ownership as a viable career option and choose to do it here where they grew up, in rural New Brunswick. This will not only create jobs for them personally but it will also create jobs for other young people that wish to stay here but need a local job to allow that to happen.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Assess Needs of Local Young Entrepreneurs	8 Business Owners	Meet and greet site visits to open lines of communication to identify potential needs of young professionals			April – June/07 Heritage Cup Tea House/ Head 2 Toe Consignment/ Ty's & Tails/ Outdoor Elements/ Source for Sports/ Lockhart's Wedding/ Legacy Lane Fiber/ Patio Homes Inc./ Sully's Ice Cream July 31/07 Sully's Ice Cream Aug.31/07 Heritage Cup Tea House Nov. 1/07 – Crafters Vineyard
	3 Mixers	Host (solely +jointly) networking mixers while surveying young entrepreneurs as to areas they feel they could improve upon.			Feb '08: Created Face Book group for young entrepreneurs in the Fundy region. Oct.17/07 Small Business Week- Held a Speed Networking for Entrepreneurs mixer at the Amsterdam Inn- 15 participants attended. Mar '08: In discussions with young entrepreneur to use their restaurant as a professional business mixer environment.

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PRIORITY 4: STRATEGIC INITIATIVES

Objective 3: To proactively pursue entrepreneurship initiatives, which will help create a "business culture" within the youth of the Enterprise Fundy territory and thus help create the next generation of business leaders needed to ensure sustainable prosperity.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Provide Customized Management Training for Young Entrepreneurs	12 Business owners	Organize guest presentations to speak to the young entrepreneurs according to their identified needs Use partnerships with CBDC and JCI to maximize opportunities to educate and facilitate young entrepreneurs.			Four "Quick Books" sessions held at the Amsterdam Inn on Nov. 8, 21, Dec. 10 and 17th. Cecil Park consultant for CNAP Business- 14 participants Mar '08: 3-Sessions of Microsoft Excel
Partner with JCI Sussex Valley	Membership 2007	Attend monthly meetings to acquire knowledge of additional opportunities for the youth in our area. Participate in training opportunities and/or special projects.			May 2/07 All Season's Restaurant 2008: This organization appears to be non-existent.
	1 Nominee	Nomination for Outstanding Young Person Award			One nominee, but the Awards were cancelled due to a lack of interest
Small Business Week	2-3 Nominees	Market the Young Entrepreneur of the Year self-nomination program to qualifying business owners in the region.			Lockhart's Wedding & Special Occasions Source For Sports Black's Embroidery
	1 business Owner	Award the Young Business Owner of the Year at a SBW event.			Oct. 17/07 Breakfast Awards held at Holly's Restaurant in Hampton. Paula Berry's business "Hair In The Big Blue House" was awarded the President's Choice Award.

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PRIORITY 4: STRATEGIC INITIATIVES

Objective 3: To proactively pursue entrepreneurship initiatives, which will help create a "business culture" within the youth of the Enterprise Fundy territory and thus help create the next generation of business leaders needed to ensure sustainable prosperity.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Create a Presence in the High Schools	7 High Schools	Create an open-line communication network with the high school entrepreneurship teachers & guidance counselors to increase awareness into youth programs and promote self-employment as a viable way of life.			Met with all Entrepreneurship Teachers and two Guidance Counsellors – April 16-May 3 Met w Neil Boyce of CHS – Sept. 20 &Oct. 31; Tracy Johnston - Petitcodiac High School- Nov. 2 Kent Howett - Petitcodiac High School – Nov; Sue Burley - Sussex High School – Nov.21/07
	5-7 Teachers	Provide support to teachers via hosting roundtable discussions to brainstorm and share ideas.			1st Quarter - 28 Educators 2nd Quarter – 2 attempts, however K. Tabor ill so cancelled twice. Jan-Mar '08: 38 Educators received training via in-class sessions.
	Minimum 600 Students	Join students in the classroom for a minimum of 2 presentations per school (1/semester).			1st Quarter: 302 received session on SEED, Cash Flow Forecasting, Marketing Materials with Microsoft Publisher, Business Plan Writing and other entrepreneurial skills. June 7/07 Tower Activity- Belleisle (1) Petitcodiac (3) PALS Hampton (1) 2nd Quarter – 19 students - Caledonia High –Straw Tower Activity 3rd Quarter – Straw Tow -10 from Portage Atlantic Treatment Center on Nov.16 and again Dec 7/07 with (8) as well Petitcodiac High School on October 3rd with 24 students Jan-Mar '08: 625 students May 8/07 Noon Toonie Market-Hampton
	2 Major & 7 Minor Markets	Promote the value of creating a business plan and seeing that plan come to fruition via student attended markets in the schools.			May 11/07 Noon Toonie Market-Belleisle; May 23/07 May Music Market- Sussex High; May 31/07 Simonds High Market; May 31/07 Fredericton Regional Business Plan Showcase; Dec.10/07 Petitcodiac, Caledonia & Sussex High - Holiday Market business plan competition. Mar '08: JMA hosting 2 noon-hour markets
	3 Participants	Aggressively promote the participation into the Youth Entrepreneurship Challenge, hosted by Enterprise Moncton.			February 2008: Have all 6 entrepreneurship classes (150 students) participating in the Youth Entrepreneurship Challenge as part of their in-class curriculum… we're getting there.

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PRIORITY 4: STRATEGIC INITIATIVES

Objective 3: To proactively pursue entrepreneurship initiatives, which will help create a "business culture" within the youth of the Enterprise Fundy territory and thus help create the next generation of business leaders needed to ensure sustainable prosperity.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
Department of Post Secondary Education, Training and Labor, Summer SEED Program	5-7 High Schools	Market this funding opportunity more aggressively via posting flyers, meeting with guidance counselors, and presenting to all Entrepreneurship classes, plus being available (booth) during parent-teacher interview times.			April 27/07Presentation - Belleisle High May 1/07 Sussex Region High 2 classes May 10/07 Hampton High School
	3 High School Students	Facilitate and council program applicants.			Mar '08: 2 Possibilities from Hampton High
	10-12 University Students	Host an information session to educate and attract possible applicants currently attending university.			June 29/07: 1. Julie Steeves – Heritage Cup Tea Room 2. Ryan deWinter- Patio Homes Inc. 3. Kevin Sullivan – Sully's Ice Cream
	3 University Students	Facilitate and council program applicants.			Youth Apprenticeship Program presentation to students of UNBSJ on June 19/07
	4 Sources	Advertise this program via Sussex Herald, Hampton Herald, Kings County Record, and CJCW.			Ossekeag Publishing ¼ page ad in Sussex Herald – August 14/07
Unemployed & Underemployed Youth	12-15 Youth	Host a session for this youth subset in order to determine needs and possible opportunities.			
	1-2 Organizations	Form alliances with organizations and individuals influencing these particular individuals. Ex. Counselors helping recipients that wants off welfare.			Feb '08: Big Brothers/Big Sisters
	5 Youth	Client Counseling to aspiring young entrepreneurs			1. Jonathan Beam 2. Derick Schedler 3. Matt Armstrong ‖One Business 4. .Mitchell Stockdale ‖OneBusiness 5. Adam Mercer 6. Jeannette Hibbert 7. Jody Humphrey 8. Corey Eagles 9. Matt & Nicole MacDougall

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PRIORITY 4: STRATEGIC INITIATIVES

Objective 3: To proactively pursue entrepreneurship initiatives, which will help create a "business culture" within the youth of the Enterprise Fundy territory and thus help create the next generation of business leaders needed to ensure sustainable prosperity.

Activities	Target	Description	Total Estimated Costs	Estimated ACOA Financing	Commentary
BizKidz Camps	3-4 Camps	Piggyback currently organized summer camps in/out of the region to acquire and adopt principles and practices for future reference.			July 16 and 20th St. Stephen July 18 – Fredericton July 2 – Halifax CEED Aug. 24 – Circle Square Ranch Aug. 29 – Summer Fun
	1-2 Camps	Potentially organize 1-2 day camps coinciding with school holidays (07-08 school years).			March '08: Planned a 2-day Business Boot Camp that had to be postponed due to lack of time and interest.
Profile Young Entrepreneurs in the Fundy Region	To increase the visibility and awareness of young entrepreneurs	A short description of the young entrepreneur, to include business description, critical information, and advice for start ups.			1st. Quarter- Developed and created a Web site (emergingentrepreneursnetwork.com) devoted entirely, to young aspiring and existing entrepreneurs promoting entrepreneurs via Web site.
* Mentoring Program	?	Pursue the idea of a mentoring program to utilize business professionals in the area to educate, facilitate, and council new and young entrepreneurs. Possible avenues would involve the use of technology, whether it is via Web cam, discussion boards, Web site, telephone, or in-person.			March 2008: Still a tough struggle. Not many under 35 individuals getting started, and not many available to mentor.
** High School Entrepreneurship Curriculum	? Years	As a future aspiration/endeavor, I would like to attempt to move towards a more standardized entrepreneurship curriculum in the high schools. I believe this would create a more established program, providing credibility to it, and possibly deter from the notion of Entrepreneurship classes being "drop classes".			February 2008: Have purchased a 2008 edition text entitled "Building a Dream, A Canadian Guide to Starting Your Own Business". Currently have 4 teachers interested in purchasing this text to use in their course. Repeat information, yet relevant… February 2008: Have all 6 entrepreneurship classes participating in the Youth Entrepreneurship Challenge as part of their in-class curriculum… we're getting there.
	1-2 Visits	In order to take this above mentioned direction, program visits to Newfoundland & Labrador, and Halifax would prove beneficial.			Not in the budget

ENTERPRISE FUNDY

FINANCIAL REPORTS

APRIL 1, 2007 – March 31, 2008

The following pages cover the accounting system for our fiscal year ending and are the final documentations for all activity from the Operating, Reserve and Capital accounts held at the TD Canada Trust.

Building Partnerships
nous créons des partenairiats

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

FINANCIAL STATEMENTS

AUDITED

AS AT MARCH 31, 2008

Building Partnerships
nous créons des partenairiats

ALLAN EISNER, CGA
ACCOUNTING & MANAGEMENT GROUP
Porter Hétu International
Professional Services Group
Professional Strength
Personal Service
Practical Solutions

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.

MARCH 31, 2008

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AUDITOR'S REPORT

To the Board of Fundy Community Economic Development Agency Inc.

We have examined the General, Capital and Reserve Fund Balance Sheets of Fundy Community Economic Development Agency Inc. as at March 31, 2008 and the Statements of Revenue and Expenditures as well as the Statements of Cash Flow for the year then ended.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating overall financial statement presentation.

In our opinion, these financial statements present fairly the financial position of Fundy Community Economic Development Agency Inc. as at March 31, 2008 and the results of its activities for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year, except as disclosed in the following Notes to the Financial Statements.

Sussex, New Brunswick
May 12, 2008

ALLAN EISNER, CGA
ACCOUNTING & MANAGEMENT GROUP

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
CONSOLIDATED BALANCE SHEET
AUDITED
AS AT MARCH 31, 2008

	2008	2007
ASSETS		
Cash	$ 90,766	$ 82,924
Accounts Receivable	25,948	50,369
Prepaid Expenses	1,037	1,056
	117,751	134,349
Capital Assets	16,623	23,274
	$ 134,374	$ 157,623
LIABILITIES		
Accounts Payable and Accurals	$ 34,896	$ 41,426
Committed Advances	-	19,654
	34,896	61,080
INVESTMENT IN CAPITAL ASSETS AND SURPLUS		
Surplus	82,855	73,269
Investment in Capital Assets	16,623	23,274
	99,478	96,543
	$ 134,374	$ 157,623

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
CAPITAL FUND
BALANCE SHEET
AUDITED
AS AT MARCH 31, 2008

	2008	2007
ASSETS		
Capital Assets (Note 5)	$ 16,623	$ 23,274
LIABILITIES AND INVESTMENT IN CAPITAL ASSETS		
Investment in Capital Assets	$ 16,623	$ 23,274

APPROVED BY:

_____ DIRECTOR

_____ DIRECTOR

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
CAPITAL FUND
STATEMENT OF INVESTMENT IN CAPITAL ASSETS
AUDITED
FOR THE YEAR ENDED MARCH 31, 2008

	2008	2007
BALANCE, Beginning of Year	$ 23,274	$ 32,307
ADD:		
Transfer from Operating Fund		
Capital Expenditures (Net of Reimbursement)	260	-
	23,534	32,307
DEDUCT:		
Amortization	6,911	9,033
	6,911	9,033
BALANCE, End of Year	$ 16,623	$ 23,274

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
CAPITAL FUND
STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FINANCING
AUDITED
FOR THE YEAR ENDED MARCH 31, 2008

	2008	2007
SOURCE:		
Transfers from Operating Fund Capital Expenditures	$ 260	$ -
	$ 260	$ -
APPLICATION:		
Capital Expenditures	$ 260	$ -
	$ 260	$ -

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
OPERATING FUND
BALANCE SHEET
AUDITED
AS AT MARCH 31, 2008

	2008	2007
ASSETS		
Cash	$ 38,221	$ 32,479
Accounts Receivable (Note 4)	25,948	50,369
Prepaid Expenses	1,037	1,056
	$ 65,206	$ 83,904
LIABILITIES		
Accounts Payable and Accruals	$ 34,896	$ 41,426
Committed Advances (Note 6)	-	19,654
	34,896	61,080
SURPLUS		
Surplus, Beginning of Year	22,824	13,490
Add: Current Year Surplus (Deficit)	19	30,290
Less: (Surplus) Deficit of Second Previous Year	7,467	(20,956)
Surplus	30,310	22,824
	$ 65,206	$ 83,904

APPROVED BY:

_____ DIRECTOR

_____ DIRECTOR

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
OPERATING FUND
STATEMENT OF REVENUE AND EXPENDITURES AND SURPLUS
AUDITED
FOR THE YEAR ENDED MARCH 31, 2008

	2008 Budget	2008 Actual	2007 Actual
REVENUE			
ACOA Funding	$ 196,773	$ 199,191	$ 190,940
BNB Funding	85,268	82,768	82,768
Municipal Members (Note 7)	16,239	16,289	16,239
ACOA Network Funding	-	-	5,833
BNB Network Funding	-	-	2,418
Summer Career Program	2,538	2,229	2,010
Interest Income	-	2,190	3,020
Other	6,600	11,615	6,600
Second Prior Year Surplus (Deficit)	-	(7,467)	20,956
	307,418	306,815	330,784
EXPENDITURES			
Salaries and Benefits	194,118	193,048	186,808
Special Projects (Note 8)	-	-	-
Telephone	9,500	8,948	9,075
Office Occupancy	18,785	18,763	18,807
Travel	41,000	34,300	37,129
Professional Fees	4,650	4,848	4,725
Directors' Expenses	6,500	9,279	3,389
Office Supplies	10,000	9,392	11,999
Promotion	6,000	6,021	6,795
Insurance	2,700	2,715	2,720
Maintenance & Technical Support	20,253	11,978	11,017
Training & Development	2,500	2,468	2,767
Subscriptions & Associations	3,000	3,028	3,644
Bank Charges	1,000	982	968
Other	730	766	651
Transfer to Capital Fund	-	260	-
	320,736	306,796	300,494
SURPLUS (DEFICIT)	(13,318)	19	30,290

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
OPERATING FUND
STATEMENT OF CASH FLOW
AUDITED
FOR THE YEAR ENDED MARCH 31, 2008

	2008	2007
CASH PROVIDED BY (USED IN)		
Operating Activities		
Working capital from operations		
Surplus (Deficit)	$ 19	$ 30,290
Items not affecting cash		
Second prior year's (surplus) deficit	7,467	(20,956)
	7,486	9,334
Net change in non-working capital balances:		
Accounts Receivable	24,421	(8,068)
Accounts Payable	(6,530)	(25,192)
Committed Advances	(19,654)	(4,347)
Prepaid Expenses	19	(80)
INCREASE (DECREASE) IN CASH	5,742	(28,353)
CASH, Beginning of Year	32,479	60,832
CASH, End of Year	$ 38,221	$ 32,479

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
RESERVE FUND
BALANCE SHEET
AUDITED
AS AT MARCH 31, 2008

	2008	2007
ASSETS		
Cash	$ 52,545	$ 50,445
LIABILITIES AND EQUITY		
Surplus	$ 52,545	$ 50,445

APPROVED BY:

_____ DIRECTOR

_____ DIRECTOR

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
RESERVE FUND
STATEMENT OF REVENUE AND EXPENDITURES AND SURPLUS
AUDITED
FOR THE YEAR ENDED MARCH 31, 2008

	2008 Actual	2007 Actual
REVENUE		
Interest Income	$ 2,100	$ 1,925
SURPLUS, Beginning of Year	50,445	48,520
SURPLUS (DEFICIT), End of Year	$ 52,545	$ 50,445

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
RESERVE FUND
STATEMENT OF CASH FLOW
AUDITED
FOR THE YEAR ENDED MARCH 31, 2008

	2008	2007
CASH PROVIDED BY (USED IN)		
Operating Activities		
Working capital from operations Surplus (Deficit)	$ 2,100	$ 1,925
CASH, Beginning of Year	50,445	48,520
CASH, End of Year	$ 52,545	$ 50,445

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
NOTES TO FINANCIAL STATEMENTS
AUDITED
MARCH 31, 2007

1. NATURE OF THE BUSINESS

The Fundy Community Economic Development Agency Inc., operating with the trade name of Enterprise Fundy, is incorporated, without share capital, under the laws of the Province of New Brunswick. The mandate of Enterprise Fundy is to foster economic development in all sectors of the economy for rural Albert, Kings and Westmorland Counties. Enterprise Fundy works with entrepreneurs and all levels of government to encourage and assist in the establishment of new businesses, to help business grow, and to reinforce the local economic mix by attracting new business from outside the Region.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Provincial Requirements

The financial statements have been prepared in conformance, in all material respects, to the accounting principles prescribed for New Brunswick municipalities by the Department of Municipalities, Culture and Housing.

(b) Fund Accounting

The financial statements are presented in accordance with the principles of fund accounting. This method ensures the observance of the limitations and restrictions placed on the use of resources available to Enterprise Fundy. Each fund is held in accordance with the objectives specified by the donors or with the directives issued by the Board of Directors. Transfers between the Funds are authorized by the Board of Directors.

(c) Revenue and Expenditure Recognition

Revenues and expenditures are recorded on an accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the balance sheet date.

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

3. EXPLANATION OF FUNDS

(a) Operating Fund

The Operating Fund accounts for the operations activities of Enterprise Fundy. This Fund reports unrestricted resources available for immediate purposes.

(b) Capital Fund

This fund is used to track capital acquisitions. These capital assets include: computer hardware, computer software, leasehold improvements, signs, and furniture and equipment; however, Enterprise Fundy does not own land or buildings. Amortization commenced being recorded on these assets effective the fiscal year ended March 31, 2005. Assets are being amortized using the following methods:

Computer Hardware	30% Declining balance
Computer Software	100% Declining balance
Office Equipment and Furniture	20% Declining balance
Signs	20% Declining balance
Leasehold Improvements	5 year Straight Line

(c) Reserve Fund

The Reserve Fund reports, as revenue, resources that are to be used for specific purposes as specified by the Board of Directors and, as expenses, the use of these resources for the specified purposes.

4. ACCOUNTS RECEIVABLE

Operating Fund	2008	2007
HST Receivable	4,146	11,346
NB Association of CBDCs	441	-
Outstanding Project Funding:		
Project Sales - Enterprise Network NB Inc.	-	4,923
Project Sales - Rosie's Gluten Free Foods	-	1,500
Dept of Local Government	-	9,143
BNB	-	4,186
ACOA	10,076	16,611
DPETL	11,285	2,660
	$ 25,948	$ 50,369

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

5. CAPITAL ASSETS

	Cost	Accumulated Amortization	2008 Net	2007 Net
Office Equipment and Furniture	$ 18,515	$ 10,658	$ 7,857	$ 9,529
Computer Hardware	18,995	13,605	5,390	7,700
Computer Software	2,745	2,745	-	-
Signs	2,300	1,358	942	1,177
Leasehold Improvements	12,170	9,736	2,434	4,868
	$ 54,725	$ 38,102	$ 16,623	$ 23,274

6. COMMITTED ADVANCES

	2008 Actual	2007 Actual
BNB	$ -	$ 4,186
ACOA	-	3,125
RDC	-	8,268
CEDF	-	4,075
Total Committed Advances	$ -	$ 19,654

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

7. MUNICIPAL MEMBERS' REVENUE

The Province of New Brunswick, through Business New Brunswick, and the participating municipalities provide operating funds to Enterpise Fundy based on its approved budgeted expenditures. Participating municipalities and their contributions follow:

	2008 Budget	2008 Actual	2007 Actual
Alma	$ 290	$ 301	$ 290
Hampton	3,997	4,004	3,997
Hillsborough	1,288	1,292	1,288
Norton	1,370	1,314	1,370
Petitcodiac	1,444	1,368	1,444
Riverside-Albert	393	320	393
Salisbury	1,954	2,036	1,954
Sussex	4,182	4,241	4,182
Sussex Corner	1,321	1,413	1,321
	$ 16,239	$ 16,289	$ 16,239

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008

FUNDY COMMUNITY ECONOMIC DEVELOPMENT AGENCY INC.
NOTES TO FINANCIAL STATEMENTS
AUDITED
MARCH 31, 2008

8. SPECIAL PROJECTS

	2008 Actual
Project Funding:	
DPETL	73,926
ACOA	58,363
CEDF	45,729
Project Generated Revenue	2,159
Total Project Funding	180,177
Project Expenses:	
Farmer's Market Study	$ 321
Food Processing Seminar	441
Human Resource Mgmt Course	6,203
Labour Force Development Officer	58,019
Oil Shale	23,188
Peticodiac Ind Park Study	7,982
Quick Books Training Session	1,838
Fundy Trail Pkwy Study	10,000
Walton Lake	4,400
Youth Economic Development Initiative	66,641
Youth Economic Development Officer	1,144
Total Project Expenses	180,177
Profit/Loss on Projects	$ (0)

SEE ACCOMPANYING NOTES
SUBJECT TO AUDIT REPORT DATED MAY 12, 2008